

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

JOHN WOODARD, individuals and on behalf of all others similarly situated,

Plaintiff,

v.

RAYMOND JAMES FINANCIAL, INC.,
THOMAS A. JAMES, JEFFREY P. JULIEN,
STEVEN RANEY, and MARK MOODY,

Defendants.

Civil Action No. 09-cv-05347 (RPP)

**DECLARATION OF NICHOLAS J. PANARELLA
IN FURTHER SUPPORT OF DEFENDANTS'
MOTION TO DISMISS**

Nicholas J. Panarella, under penalty of perjury, hereby declares pursuant to 28 U.S.C. § 1746 as follows:

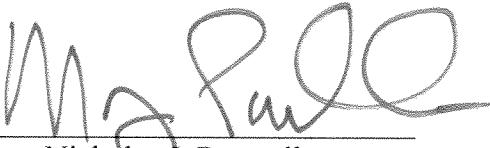
1. I am a member of the law firm of Kelley Drye & Warren LLP, counsel for Defendants Raymond James Financial, Inc. (“RJF”), Thomas A. James, Jeffrey P. Julien, Steven Raney, and Mark Moody (collectively with RJF, the “Defendants”). I submit this declaration in further support of Defendants’ Motion to Dismiss, and to supplement my declaration filed on January 22, 2010.

2. Attached hereto as Exhibit 38 is a true and correct copy of RJF’s proxy statement and Notice of Annual Meeting of Shareholders dated December 31, 2009.

3. Attached hereto as Exhibit 39 is a true and correct copy of the Statement of Changes in Beneficial Ownership signed by Dennis Zank on September 3, 2008.

4. Attached hereto as Exhibit 40 is a true and correct copy of RJF's proxy statement and Notice of Annual Meeting of Shareholders dated January 5, 2009.

Executed this 16th day of April, 2010
New York, NY



Nicholas J. Panarella

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